

Enabling Local Economic Development and Poverty Alleviation through Global Entrepreneurial Online (GEO) Networks

Theme Addressed:

This paper will look at the growing number of online platforms that enable the Global growth of Innovative start-ups and how these GEO Networks can be leveraged to further economic development and poverty alleviation in developing economies through knowledge enhancement, best practices, new management techniques and methodologies and investment into these start-up endeavors. It will also propose a model to ensure the successful establishment and growth of such GEO Networks.

AJ Khan, CBIM, MBA

Member, International Advisory Board,

Founder & CEO

International Institute of Certified Innovators and Entrepreneurs

I am grateful to Raamish Riffat Rana for his assistance on this paper.



Abstract:

In the recent past, economic development, poverty alleviation and prosperity has been achieved in many developed and developing economies through the reach of Global Entrepreneurial Online (GEO) Networks. These networks have played a major role in providing entrepreneurs the knowledge and the knowhow to develop innovative products, collaborate with geographically dispersed partners and to provide them with new avenues and distribution networks to access new markets.

This paper will explore the innovative potential that GEO Networks have unleashed in various economies and the new brand of entrepreneurs that focus on the global market through the use of such GEO Networks. It will also look at a new breed of GEO Networks which focus on onboarding these innovative Start-ups to their networks and how the entire online community of a GEO Network benefits from the innovativeness and uniqueness of the start-ups onboard each GEO Network. Furthermore, we look at how the zeal and potential of these entrepreneurs can be leveraged to focus on specific economic development and poverty alleviation initiatives, especially in the developing world. Through collaboration and partnerships, these GEO Networks bring together passionate entrepreneurs that focus on specific social innovation enterprises that add value to their respective societies.

This paper will also focus on the role of such GEO Networks in attracting investments into these economies through the attractiveness of their start-up ventures. Be this Angel Investors or Venture Capital, the role of such investments in not only enabling the start-up but also building a prosperous community will also be explored. Many institutional investors also ensure that local entrepreneurs pursue policies that provide a higher level of income and higher living and work standards for any



organization that they invest in. Could this model be also pursued through investments made through GEO Networks?

Introduction:

Today, we live in the golden age of entrepreneurship. The advent of the Internet, world population growth, global financial flows, outsourcing and the social dynamics unleashed by the Great Recession of 2007-2008 have enabled dynamic, passionate and fearless individuals to focus on adding value to society through their own entrepreneurial initiatives. A number of entities have enabled this golden age of entrepreneurship. Governments are encouraging this trend as no longer they can be the sole source of employment and life-long support. Big Businesses are also enabling entrepreneurship as growth can only be sustained through new product development enabled by innovation, something large companies struggle with on an everyday basis. Academia has actively participated in enabling this golden age by evolving new models, methodologies and processes of Innovation and Entrepreneurship. Incubators and Accelerators have provided start-ups with the infrastructure to enable their prototypes and have a platform to promote their products and services. Angel Investors and Venture Capital has provided the investments to make companies grow and prosper.

And, last but not the least, we have the entrepreneurs and intrapreneurs themselves. Passionate and energetic individuals for who dream of adding value to society through their innovations. Individuals who are willing to risk failure to succeed in their endeavors. These are the individuals who are at the forefront of this new golden age of entrepreneurship and who will make our world a better place to live.

All of the above have led to the abundance of new and innovative products and services in the countries that enable innovation. After validating their prototypes, Start-ups launch these products

and services in their local markets and generate some business. However, the daunting challenge that start-ups face is finding new markets for these products and services and avoid the “valley of death” in the growth phase of the new venture. This is the niche in which a growing number of online platforms are playing an important role by providing start-ups with an opportunity to reach new markets.

Global Entrepreneurial Online (GEO) Networks:

A Global Entrepreneurial Online (GEO) Network is defined as an online platform which brings together the following:

- A geographically diverse online community that focusses on start-ups
- Collaboration and knowledge-sharing between community members that lead to the development of new and innovative products and services
- Ability for members to connect, promote, distribute and sell their products and services to (potential) buyers
- Ability for buyers to review, provide feedback, endorse and invest to enable further consumer insights and breakthrough
- Continuous Growth of the community through promotion of the network / platform itself.

The rise of GEO Networks:

As the world embraces digital practices and our personal and professional lives revolve more and more around the Internet, a number of opportunities emerge for how online platforms can be developed to fully realize entrepreneurial potential leading to various forms of innovation both locally and internationally.

Online platforms have served to fuel growth of start-ups across different boundaries and cultures by providing access to finance new business propositions and ideas. In this regards according to Gannes, “Kickstarter, a global crowdfunding platform based in US is credited for bringing new ideas to life by offering ease of financing”. (Gannes, 2013) These new ideas are for most part directed towards innovative practices amongst target group of firms, hence reinforcing the importance of online platforms towards fostering innovation.

Moreover, whilst online platforms continue to bring new start-up businesses on board, innovative practices among start-ups can now be realized through set of other online platforms serving to create a thriving community of businesses that could benefit from interaction among themselves, and collectively explore possibilities for innovating internal processes. This is clearly evidenced through platforms such as “Business MancX that serves as a “marketplace for Q&A and knowledge sharing, and which has made it possible for start-ups to connect with relevant experts in different fields to adopt innovative practices.” (Basu, 2012)

Furthermore providing sustainability to start-up business is a new breed of online platforms that serve to connect new ideas with targeted beneficiary firms. An evidence is clearly found through “LILA (Living labs application for internationalization of start-up companies) that enables the interaction of start-up companies with early adopters internationally to help start-ups grow”.¹ Such online platforms thus help mitigate the risk of failure of start-ups further encouraging new innovative ideas to develop and thrive.

The integral role of online platforms to entrepreneurial initiatives and innovation can also be understood from a differential perspective. In this regards it is interesting to explore how global diversity in terms of economic development have offered new opportunities to explore the role of

¹ Source: <http://www.lilaproject.eu/en/page/the-project-4>

online platforms to further stimulate economic activity, and entrepreneurial initiatives in developing parts of the world which can in turn augment innovative practices internationally. Developing regions that have attracted significant attention for challenges to online platform development include East Africa, and South East Asia. To illustrate, according to Foster, “Rwanda (East Africa) provides a sound case of a developing region that has seen challenges to their most promising sector, tourism due to weak online platforms that fail to integrate well into global platforms”. (Foster, 2015) In a similar vein according to Trucano, “lack of technological development of Massive Open Online Courses (MOOCs) platforms” in parts of East Africa have created challenges for these regions to access online education limiting connection to new ideas necessary for stimulating innovation. (Trucano, 2013) Reports further suggest that “entrepreneurial activities in these regions are halted due to technological challenges” likely impacting online platforms adversely. Thus possibilities for greater economic activity, entrepreneurship, and innovation exist for developing nations provided online platforms are enhanced in-line with mitigating structural challenges to development of online platforms.

A profound interest has been discovered in the pecking order that online platforms can play in achieving social innovation through social improvements initiatives such as poverty alleviation. Insights can thus be gained from the example of “Mundo Sem Pobreza (World Without Poverty), an innovation initiative in Brazil that has created the first global center for poverty reduction, further contributing towards becoming a market of ideas and experiences in applying programs to benefit the most disadvantaged citizens”. (Ceratti, 2014)

Global Entrepreneurship & Development Index Findings

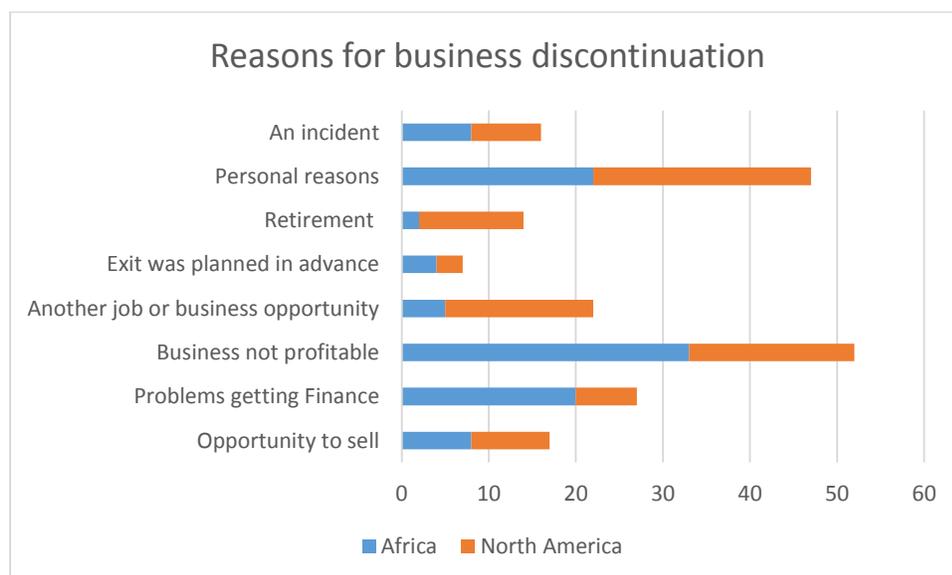
“The Global Entrepreneurship & Development Index” provides a comprehensive understanding of economic development by capturing the “contextual nature of business formation, expansion, and

growth”. It analyses “comprehensive data sets from more than 120 countries that arranges information about the 3A’s of development: entrepreneurial attitudes, aspirations, and activity”.²

According to this definition, entrepreneurial activities are more prominent in developed countries with developed nations such as United States, Canada, and Australia dominating the top 3 rankings, while developing nations such as Burundi Chad and Bangladesh taking over the last 3 rankings.

The definition of developed countries is in accordance with GDP per capita stipulated by World Bank.³

Furthermore, according to Global Entrepreneurship Monitor Report, “an outstanding part of the business dynamics is when the businesses discontinue their operations, for many different reasons (as planned in advance, bad financial results, unexpected events, etc.)”. Exhibit 1A provides insights into business discontinuations rates, by economies, based on collected information from GEM Adult Population Survey. This rate “measures the number of individuals who have discontinued a business during the last 12 months”.⁴



^{2, 4} Source: <http://thegedi.org/research/gedi-index/>

³ Source: <http://data.worldbank.org/indicator/NY.GDP.PCAP.CD>

Exhibit 1A: Global Entrepreneurship Monitor (2014). Reasons for business discontinuation (graph) Retrieved from Global Entrepreneurship Monitor 2014 Global Report

Furthermore, Exhibit 1B provides results for “Entrepreneurial Framework Conditions (EFC)” for a comparison between the developed North American region and developing African region. According to Global Entrepreneurship Monitor report 2014, “EFC provides a framework for estimating conditions of entrepreneurship across regions based on 12 important metrics. The table shows the rates in a 1-5 scale for the each components of EFCs analyzed in each economy”.⁵ It can be seen that while for most components of entrepreneurial success American average EFC was only slightly higher than those of Africa, the EFC scores were drastically higher for commercial infrastructure and physical infrastructure indicating a need of these infrastructures in African regions for greater entrepreneurial activities.

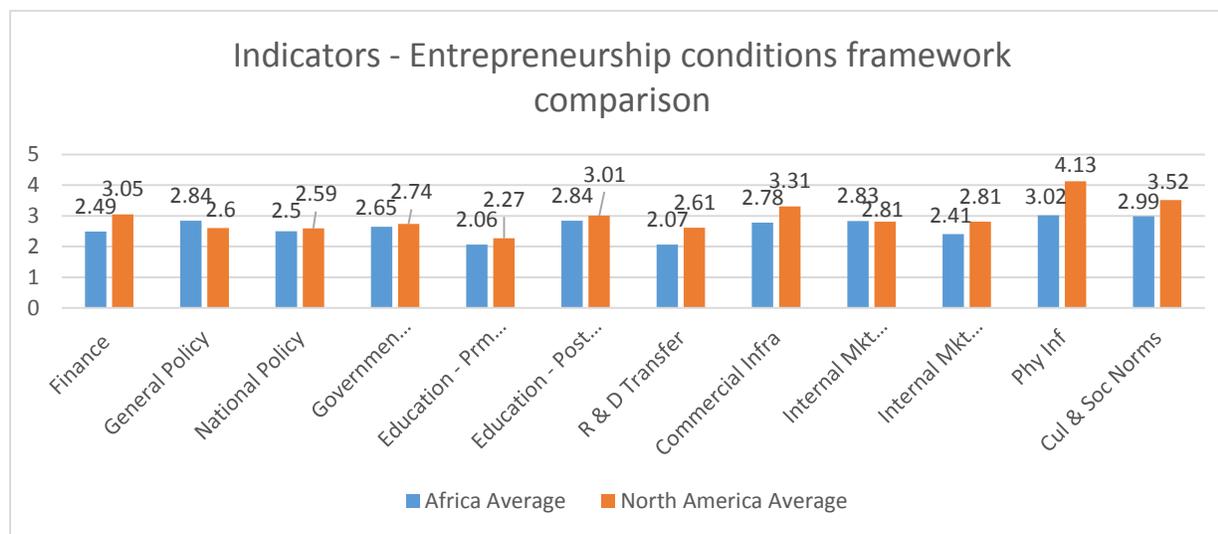


Exhibit 1B: Global Entrepreneurship Monitor (2014). Indicators on Entrepreneurship Framework Conditions among regions Africa vs North America (graph) Retrieved from Global Entrepreneurship Monitor 2014 Global Report

^{5,5,6} Source: Global Entrepreneurship Monitor 2014 Global Report

Moreover, Exhibit 2 illustrates that the early stage entrepreneurial activities are clearly higher for developed North America and European Union versus developing region of Africa across both the segments of Early Stage Entrepreneurial Activities (TEA) including innovative products in the relatively new markets (where few or no businesses offer same product) and markets where products are new for few or all customers.⁶ This further indicates a high level of innovative activities in developed regions versus developing counterparts.

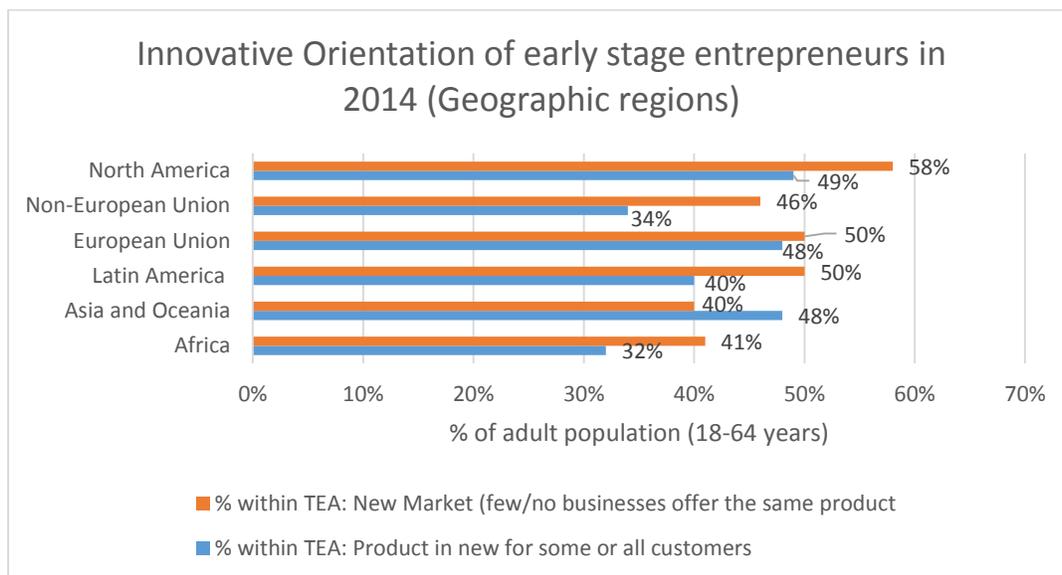


Exhibit 2: Global Entrepreneurship Monitor (2014). Innovative orientation of early stage entrepreneurs (TEA) in 2014 by geographic regions (As % of TEA) (graph) Retrieved from Global Entrepreneurship Monitor 2014 Global Report

In addition, Exhibit 3 further provides the case that international orientation of early stage entrepreneurs is again clearly lot higher for developed North America as opposed to developing Africa.⁷ Thus all the aforementioned evidence provides that entrepreneurial, innovative activities together with global outreach are for most part actively pursued in developed as opposed to

developing regions indicating scope for promotion of economic development and innovation in developing regions.

Exhibit 3

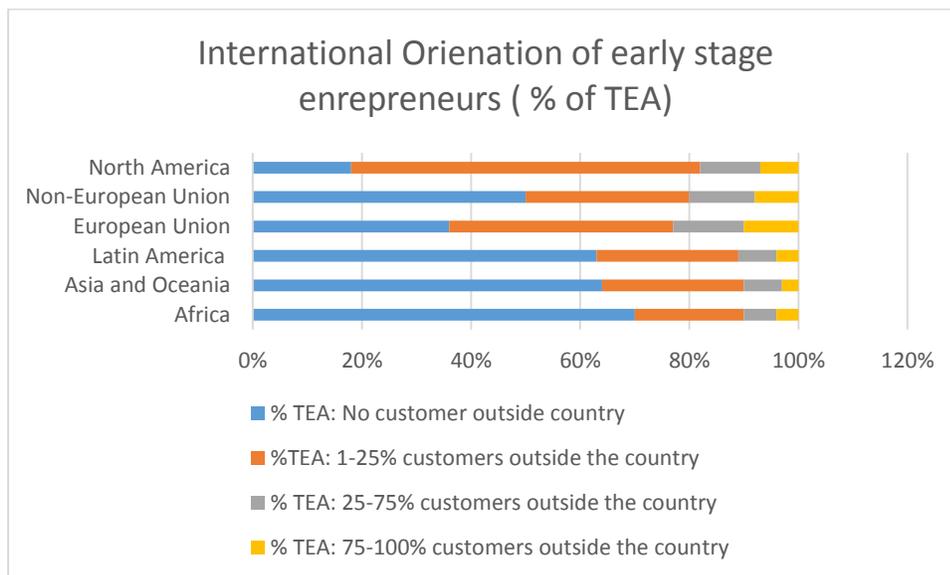


Exhibit 3: Global Entrepreneurship Monitor (2014). International orientation of early stage entrepreneurs (TEA) (graph) Retrieved from Global Entrepreneurship Monitor 2014 Global Report

(GEO) Networks enable a new brand of entrepreneurs focused on the global market

Further evidence is provided for how GEO Networks onboard innovative Start-ups to their networks to ensure that the entire online community of the Network benefits from the innovativeness and uniqueness of the start-ups onboard.

Amazon Web Services

Amazon web services platform is a clear example. Evidenced in Amazon Web Services (AWS) earnings of “\$4.644 billion in 2014, with \$660 million in profit, while first quarter of 2015, earnings of \$1.57 billion with \$265 million in profit” according to Amazon's latest earnings statements, Amazon web services has provided client support to further thrive businesses of other businesses

and online platforms. (Pariseau, 2015) Furthermore according to Kaplan, “AWS accelerated the quarterly product rollout cadence of Salesforce.com and other SaaS vendors, introducing new IaaS offerings more regularly. This not only gave target customers of start-up using AWS more options, it also made it more difficult for competitors to keep pace with AWS. Although the rapidly growing assortment of AWS offerings can be overwhelming for many organizations, the vendor's financials clearly indicate that users are finding what they need and buying more services”. This according to Kaplan “illustrates the classic ‘land-and-expand’ customer penetration strategy of cloud vendors who are converting commodity services into a broader set of strategic products as they become more embedded in customer operations”. (Kaplan)

Tiger Trade

Moreover, according to Christensen, evidence is clearly found in “Tiger Trade, an online platform based in New York City that is responsible for facilitating activities between businesses across geographical regions with the purpose of reducing poverty through job creation and greater economic activity”. Launched by the then 23-year-old Tanjila Islam in war-torn state of Afghanistan, this platform “aims to connect clothing buyers and suppliers around the world thus connecting companies on different sides of the trade facilitating potential entrepreneurs to come forward in retail clothing space”. She clearly indicates her intent to “launch this platform as a means of making real change and create jobs” with her primary goal of reducing poverty by promoting trade. This profitable online platform now links at least 6,500 firms globally and generates annual revenue in the "millions of dollars," according to Ms. Islam. Furthermore, “more than 70% of business comes from wholesalers, retailers and brands looking to sell excess inventory to the global market”. (Christensen, 2014)

Global Enterprise Registration portal (GER)

Global online platforms have helped simplify the registration procedures for new businesses facilitating new firm formation and easing long term economic growth. This is strongly evidenced in successful implementation of “The Global Enterprise Registration portal (GER)”. GER allows “entrepreneurs to provide comments and feedback on the registration procedures, enabling governments to improve their processes for registration. The Global Enterprise Registration portal (GER) provides direct access to official business registration websites worldwide and assessments of their user-friendliness. Easier business registration saves entrepreneurs time and creates more taxpayers to finance sustainable development”. The portal tracks related efforts in 151 countries, and has, to date, fostered the development of dedicated enterprise registration systems in 22 cities and countries around the world with outstanding requests from more than 50 others.⁸

According to Juan Carlos Paiz, Presidential Commissioner for Competitiveness, Guatemala , “Minegocio.gt website eased businesses across Guatemala and increased the nation from “172 in the 2013 Doing Business ranking ("Starting a business" indicator) to 98 in 2015”.⁹

Startup Experience providing next generation of entrepreneurs

A new generation of young entrepreneurs are expected to evolve given vision of Startup Experience, which is an “online platform providing transformational workshops, introduction to entrepreneurial mindset, and hands-on training on high impact entrepreneurship”. To date these have reached about 4235 students, creating around 857 Start-up ideas in 96 schools across 19

⁸ Source: ger.co

⁹ Source: <http://ger.co/testimonials>

countries.¹⁰ The “Youth Enterprise Program” is an outgrowth of Startup Experience that “provided an initiative in collaboration with Intel inviting youth to gain ideation skills and further launch ventures providing solutions in the e-governance space.”¹¹

Global Entrepreneurship Research Network (GERN)

The Global Entrepreneurship Research Network (GERN) is a “working coalition of institutions funding research as a tool in realizing the full potential of entrepreneurship to create inclusive prosperity on a global scale. Its objectives are to develop a next generation of entrepreneurship research, share lessons and knowledge, and establish open, standardized data resources”.¹²

In this regards, “GERN Ecosystem Mapping Project aims to advance both understanding and support of entrepreneurial ecosystems by creating the largest and best-maintained database of entrepreneurship ecosystems in the world. The project will combine a comprehensive and current database, to include 100 cities within the next 5 years, with an easy-to-use, open access visualization tool. Visualizations will allow users both to discover large-scale patterns characterizing entrepreneurship ecosystems and to identify particular actors—entrepreneurs, investors, mentors and others—within particular ecosystems”. Cities currently mapped or being mapped include Buenos Aires, Cairo, Cambridge, London, Medellin, Mexico City, New York, Oxford, Santiago, Sao Paulo, Singapore, and Toronto.¹³

Two sided online markets allow more entrepreneurs to thrive and sell globally

According to Eisenmann, “two-sided network effects, provide the platform’s value to any given user in a manner depending on the number of users on the network’s other side. Value grows as

¹⁰ Source: startupexperience.org

¹¹ Source: <http://www.iimb.ernet.in/node/3170>

¹² Source: gern.co

¹³ Source: <http://gern.co/research/>

the platform matches demand from both sides. Because of network effects, successful platforms enjoy increasing returns to scale. Users will pay more for access to a bigger network, so margins improve as user bases grow”. Technology, platforms have become more prevalent in recent years. New platforms have been created, “Google, for example, links advertisers and Web searchers”, and as a global platform links countless buyers to countless suppliers and “traditional businesses have been reconceived as platforms for instance, retail electricity markets are evolving into platforms that match consumers with specific power producers, allowing them to express their preferences for cheaper coal or more costly renewable power”. (Eisenmann, 2006)

GEO Networks that focus on onboarding innovative Start-ups to benefit the entire community

The Global Entrepreneurship Library

The Global Entrepreneurship Library, is an “international portal of knowledge and resources to enable entrepreneurial success”. The library “provides a way for useful information needed by entrepreneurs to be curated within each country, and contributes to a pool of knowledge shared internationally. Entrepreneurs can find resources by country, language, topic, type, market and stage of business”.¹⁴

The benefit served by this platform is strongly evidenced in “LEXSHA (Learning, Exploring and Sharing) that provides the opportunity for businesses to learn from the success of other businesses.

The LEXSHA on-line portal not only connects businesses, but also provides access to a host of resources and best pest practices used by other businesses to further facilitate innovative activities.

Business owners can expect to learn what works and how to improve performance from other small

¹⁴ Source: globalentrepreneurshiplibrary.org

business based in France, Germany, Portugal, the United Kingdom, Greece, Lithuania and Sweden”

(Inqubator Leeuwarden, 2015)

Global Business Angels Network expanding frontiers of access to capital

The Global Business Angels Network “interfaces with entrepreneurs, policymakers, early-stage finance actors and leading entrepreneurial support programs to strengthen the global entrepreneurial ecosystem. Whether helping recruit more investors, expanding geographic investment arenas beyond local markets or amplifying the angel “voice” to regulatory issue discussions, GBAN seeks to provide an inclusive, supportive community of early-stage investors around the world”. GBAN is now active in 150 countries. ¹⁵

LIONS@FRICA creating a favorable climate for start-ups in developing region of Africa

The Liberalizing Innovation Opportunity Nations (LIONS@FRICA) africa.co is a “platform to enhance the startup and innovation ecosystems of African economies, and acts as a partnership that seeks to mobilize the knowledge, expertise and resources of leading public and private institutions”. It further spur entrepreneurship by “investing in: capacity building, access to capital, enhanced connectivity to global markets, and credibility by raising awareness of Africa’s innovation potential. Launched at the 2012 World Economic Forum on Africa, the partnership is on track to support 100,000 entrepreneurs as they launch and expand technology-based business by 2020”. ¹⁶

¹⁵ Source: gban.co

¹⁶ Source: africa.co

Evidence is thus found in TechZim that utilizes LIONS@FRICA, and is “a news blog focusing on covering information technology news, views and reviews about products/services in Zimbabwe and the surrounding region. The blog leans towards connectivity and ICT startups, thus they write a lot about the Internet, mobile and startups using this platform. TechZim has gone on to become one of Zimbabwe’s most successful Start Ups and has grown into an award winning foremost authority on all things tech in Zimbabwe and the region. The team has grown from a one man’s passion to a company with 4 editors and a growing number of contributors”. (Nyanzero, 2015)

Start-up Nations providing a forum for high impact entrepreneurship climate

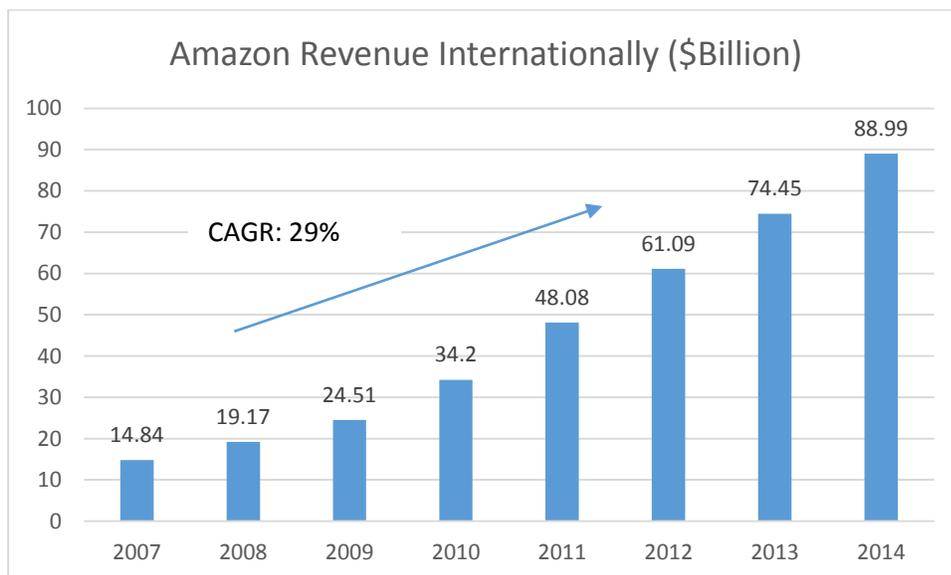
Startup Nations “provides an online platform for identifying policy levers that can unleash high-impact entrepreneurship and innovation. It is made up of startup-savvy policymakers and program leaders focused on exploring different regulatory changes and other policy ideas to help accelerate new and young firm formation in their economies. It shares ideas about what is working and what is not; connects to research and communicates priorities to a Global Entrepreneurship Research Network, enabling informal knowledge sharing among economies focused on leveraging entrepreneurs and their Startups”. “Taiwan Start-up Ecosystem Map” provides a sound evidence as it is “an initiative started by iiiiNNO with involvement of over 150 key stakeholders from the Taiwan start up ecosystem. The maps have been used in various sectors, example, project offices of Taiwanese government-led startup initiatives are using them to identify potential advisors and judges who are playing critical part in the growth of Taiwan’s ecosystem”.¹⁷

Use of GEO Network to sell cross regionally and economic development through job creation

¹⁷ Source: startupnations.org

Amazon.com, Inc, is “an American electronic commerce company with headquarters in Seattle, Washington is the largest Internet-based retailer in the United States that has diversified into online bookstore, DVDs, Blu-rays, CDs, video downloads/streaming, MP3 downloads/streaming, software, video games, electronics, apparel, furniture, food, toys and jewelry, and produces consumer such as electronics Amazon Kindle e-book readers, Fire tablets, Fire TV and Fire Phone. As an online platform it has retail websites in markets as diverse as United States, United Kingdom & Ireland, France, Canada, Germany, Italy, Spain, the Netherlands, Australia, Brazil, Japan, China, India and Mexico”.¹⁸

Its growth over the years has warranted revenue amounting to “\$89 B; Assets: \$55 B (Year end 2014). It has also employed about 154,100 employees worldwide” which indicates its ability to create more employment by further exploiting opportunities in developing countries. ¹⁹ Exhibit 4 and 5 provide for the global growth of revenue of this platform together with an exponential increase in employment provided from 2007 to 2014



¹⁸ Source: Amazon.com

¹⁹ Source: <http://www.sec.gov/Archives/edgar/data/1018724/000101872415000004/amzn-20141231xex991.htm>

Exhibit 4: The statistics portal (2014). Net Sales Revenue of Amazon.com from 2007 to 2014 (in billion US Dollars) (graph). Retrieved from statista.com

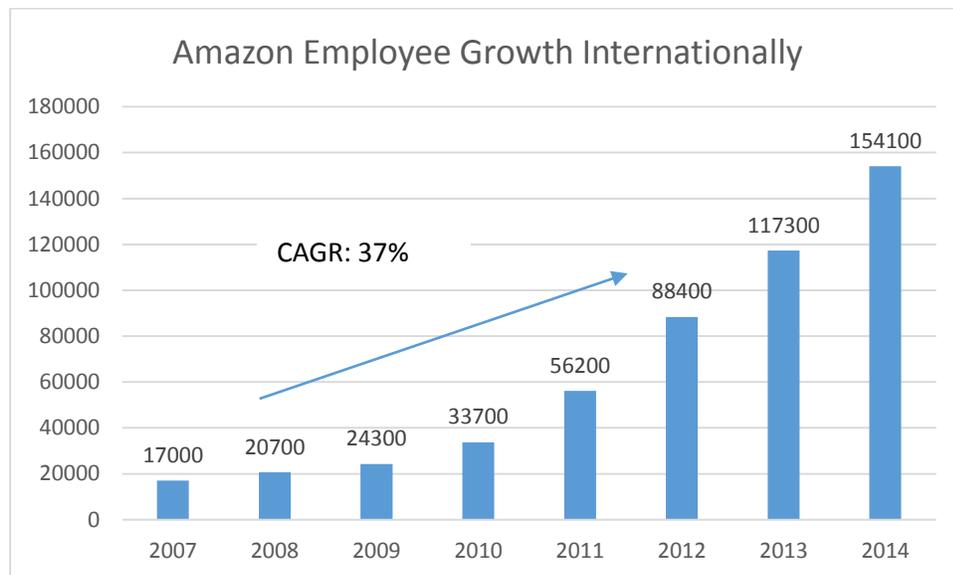


Exhibit 5: The statistics portal (2014). Number of Amazon.com employees from 2007 to 2014 (graph). Retrieved from statista.com

Entrepreneurial potential leveraged to focus on specific economic development and poverty alleviation initiatives in emerging economies.

ICT-fuelled revolution – Prospects for economic development in Rwanda

Tremendous opportunities for economic development and poverty alleviation in Rwanda provided there is improved internet penetration which could happen if entrepreneurial activities would start flowing into the region through improvements in connectivity.

According to Graham, “changing connectivity thus is articulated as a core driver of wider economic change in Sub Saharan Africa. It is seen as providing a path for the region to move away from reliance on agriculture and extractive industries and towards a focus on the quaternary and quinary sectors (in other words, the knowledge-based parts of the economy). Changes in physical

connectivity have, in part, led to upwards growth in subscription numbers”, as highlighted in Figure 1.

Internet Population and Penetration

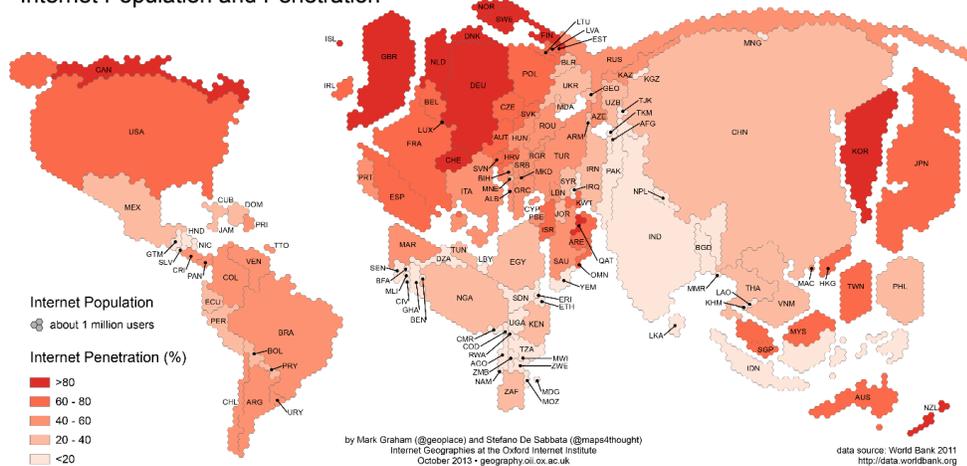


Figure 1: Oxford Internet Institute, University of Oxford (2014). Internet population and penetration (figure). Retrieved from <http://cii.oxi.ox.ac.uk/geographies-of-information-inequality-in-sub-saharan-africa/>

Further Graham provides that “even though much infrastructure to support digital connectivity has been built, the ability to digitally connect has distinct geographies. This is especially true if you compare average broadband prices with average yearly income (as we do in the figure below). Doing so reveals stark remaining barriers to connectivity that are particularly experienced in Sub-Saharan Africa due to difficulties of affordability”. It is thus hoped that with expansion of entrepreneurial activities in Sub-Saharan Africa through online platforms two objectives of online connectivity improvements and affordability can be improved to strengthen economic development in the region. Figure 2 and 3 provides for difficulties of broadband affordability. (Graham, 2014)

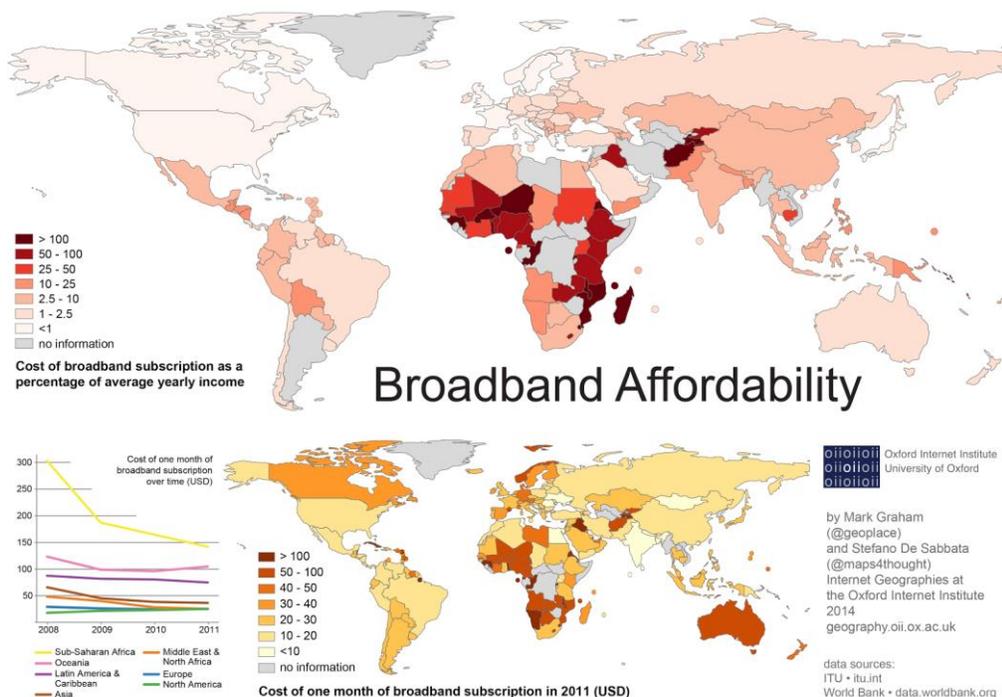


Figure 2: Oxford Internet Institute, University of Oxford (2014). Broadband Affordability (figure). Retrieved from <http://cii.oi.ox.ac.uk/geographies-of-information-inequality-in-sub-saharan-africa/>

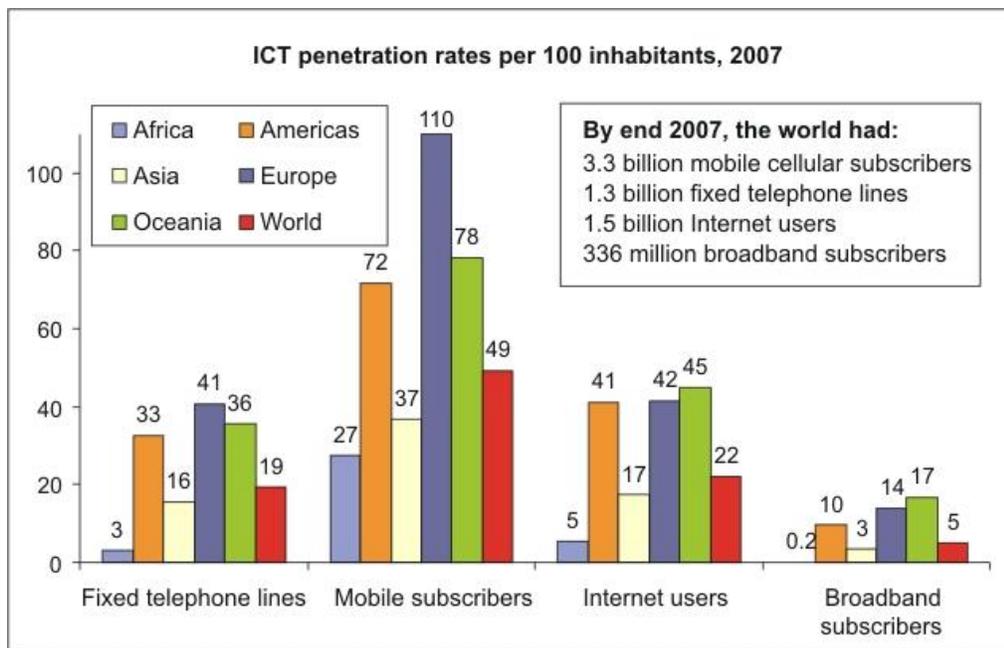


Figure 3: Internet Telecommunication Union (2006) ICT levels around the world by region, 2007 (graph). <http://www.itu.int/ITU-D/ict/statistics/ict/>

MOOC platforms can enhance economic development through improvements in education

According to Trucano, “readiness for MOOCs in many developing countries, there is simply inadequate technology infrastructure to support the systematic use of MOOCs in any substantial way. If an institution itself wants to begin offering a MOOC or two, partnering with an existing MOOC provider presents probably the easiest course of action.”

Initiatives such as “African Virtual University” have been pursued in African region to this extent. (Trucano, 2013)

LILA (Living labs application for internationalization of start-up companies) as a connector of new start-ups and potential target market

LILA (Living labs application for internationalization of start-up companies) is a “European project that aims to foster internationalization of innovative companies in the energy and digital economy, by involving citizens as early adopters in a co-design process to validate & adapt products and services across targeted regional markets”.²⁰

Evidenced in success of LILA is the Interreg IV A project “BORDWIIS” that “achieved 11 765 jobs in this sector in 2007, and 1869 start-ups were created between 2000 and 2007”.²¹

Collaboration and partnerships, could help GEO Networks bring together passionate entrepreneurs that focus on specific social innovation enterprises that add value to their respective societies.

The Future Agro Challenge as a means to revolutionize farming practices

²⁰ Source: <http://www.lilaproject.eu/en/page/the-project-4>

²¹ Source: http://www.lilaproject.eu/uploads/website/Lila_Publication__State_of_art_Sectors_final.pdf

FAC serves to “provide a platform for global dialogue, networking, ideas and solutions through world championships hosted for innovators, visionaries and leaders to change everyday life through farm, food and lifestyle. The goal of the competition is to innovate farming and business practices in water management, production conservation, instant data access, crop diversity and post-harvest waste; to increase education and training; to transform primary agricultural production into biological solutions; to invent alternative uses of natural products; and to revolutionize new ways to address the importance of living healthy lifestyles”.²²

Anti-Poverty Information Platform as an action to alleviate global poverty

The Brazil “Learning Initiative for a World without Poverty (WWP) Poverty reduction experts throughout the world will be connected through an online platform in three languages, which will serve to disseminate key initiatives in this area. It will also allow for the exchange of ideas and knowledge, in real time, between policymakers and those who implement social programs throughout the world”. The primary inspiration for this effort is the “most successful Brazilian program of all time: Bolsa Familia, which in its decade of implementation has managed to reduce poverty by half in Brazil (from 9.7% to 4.3%), for some 50 million low-income Brazilians, or a quarter of the total population”.²³

GEO Networks Prosperity Model

Based on the above discussion and the research carried out, the GEO Networks Prosperity Model has been developed to crystallize the factors that ensure the success of GEO Networks. These

²² Source: <http://futureagrochallenge.com/world-network>

²³ Source: <http://www.worldbank.org/en/news/feature/2014/03/22/mundo-sin-pobreza-leccion-brasil-mundo-bolsa-familia>

include the enablers, the growth factors, the Eco-system and the benefits and opportunities that accrue from it. These are explained in greater detail below.

GEO Networks Prosperity Model

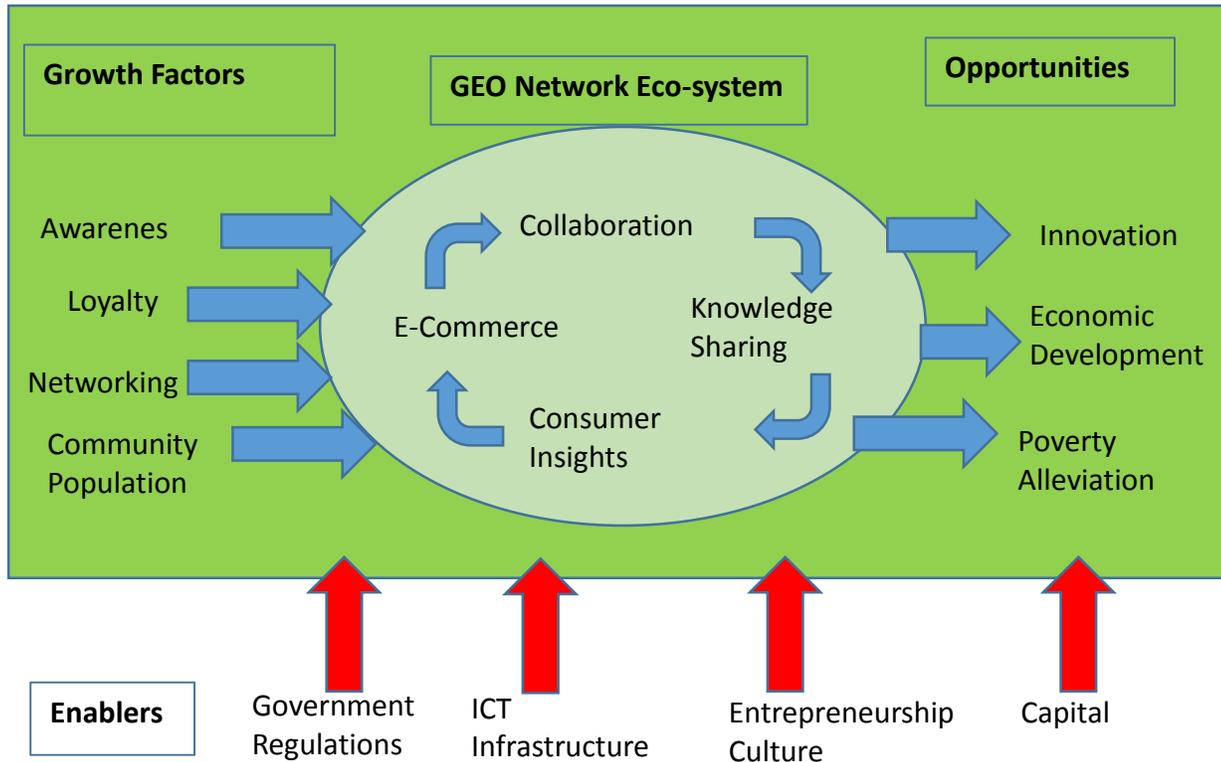


Figure 4: GEO Networks Prosperity Model

- Enablers are the basic pre-requisites for a GEO Network to establish itself as a source of economic activity. Government Regulations, ICT Infrastructure, Entrepreneurship Culture and Availability of Capital, all play a critical role in providing the environment for a GEO Network to be established in any society.
- Growth Factors ensure that a GEO Network continues to grow and perpetuate after its initial establishment. These include awareness of the GEO Network itself and the awareness of its functionality among its members; Loyalty of its members to that particular GEO Network; the ability to network with other members of community (offline and online); and finally, the

community population itself can enable the GEO Network to grow through word-of-mouth and self-perpetuation.

- The GEO Network Eco-system plays an important role in ensuring members can benefit from opportunities available in the GEO Network. The eco-system should enable collaboration and knowledge sharing that lead to consumer insights which result in e-commerce in the form of products and service developed and offered by its members.
- Finally, GEO Networks offer opportunities to its member, and indeed the wider population, to add value to society. Initiatives through such online platforms can lead to new innovations, ensure economic development and can lead to poverty alleviation.

It can safely be said that, in today's world, GEO Networks need to be evaluated by policymakers as a major source of economic development and job creation. Policies should be enabled which ensure that GEO Networks are easily established in any market and thrive through the active participation of its community members.

References

1. **Basu, S. (2012, July 13). 6 Fresh Crowdsourced Sites For Learning And Sharing Knowledge.**
2. **Ceratti, M. (2014, March 22). How to Reduce Poverty: A New Lesson from Brazil for the World?**
3. **Christensen, K. (2014, December 18). Tanjila Islam's international background helps her make connections worldwide.**
4. **Eisenmann, T., Parker, G., & Alstynne, M. (2006, October 1). Strategies for Two-Sided Markets.**
5. **Foster, C. (2015, February 10). Why haven't digital platforms transformed firms in developing countries? The Rwandan tourism sector explored.**
6. **Gannes, L. (2013, May 9). Kickstarter: We Don't Have Anything Against Celebrity Projects (cc: Zach Braff).**
7. **Graham, M., & Foster, C. (2014). Geographies of Information Inequality in Sub-Saharan Africa.**
8. **Inqubator Leeuwarden, B. (2015, April 1). International Knowledge Sharing Platform: LEXSHA.**
9. **Kaplan, J. (n.d.). Amazon finally broke out AWS numbers in its recent earnings report, quieting critics and proving it's a viable IaaS cloud provider for the enterprise.**
10. **Nyanzero, C. (2015, July 9). Human Capital Ambassador - Limbikani Makani - Africa.co.**
11. **Pariseau, B. (2015, April 24). Amazon broke out AWS financial numbers for the first time this week, putting it squarely in the category of major enterprise IT vendors.**
12. **Trucano, M. (2013, November 12). More about MOOCs and developing countries.**